



## **BEARFACTS 1993 – 2003**

### **Kent , Maryland [24029]**

Kent is one of 24 counties in Maryland. It is not part of a Metropolitan Area. Its 2003 population of 19,562 ranked 24th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2003 Kent had a per capita personal income (PCPI) of \$33,378. This PCPI ranked 12th in the state and was 89 percent of the state average, \$37,447, and 106 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 1.9 percent from 2002. The 2002-2003 state change was 2.3 percent and the national change was 2.2 percent. In 1993 the PCPI of Kent was \$20,961 and ranked 14th in the state. The 1993-2003 average annual growth rate of PCPI was 4.8 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Kent had a total personal income (TPI) of \$652,943\*. This TPI ranked 23rd in the state and accounted for 0.3 percent of the state total. In 1993 the TPI of Kent was \$386,932\* and ranked 23rd in the state. The 2003 TPI reflected an increase of 2.2 percent from 2002. The 2002-2003 state change was 3.5 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 5.4 percent. The average annual growth rate for the state was 5.3 percent and for the nation was 5.1 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Kent. In 2003 net earnings accounted for 47.3 percent of TPI (compared with 50.4 in 1993); dividends, interest, and rent were 33.8 percent (compared with 31.8 in 1993); and personal current transfer receipts were 18.9 percent (compared with 17.8 in 1993). From 2002 to 2003 net earnings increased 8.3 percent; dividends, interest, and rent decreased 7.4 percent; and personal current transfer receipts increased 7.0 percent. From 1993 to 2003 net earnings increased on average 4.7 percent each year; dividends, interest, and rent increased on average 6.0 percent; and personal current transfer receipts increased on average 6.0 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Kent increased from \$312,442\* in 2002 to \$334,912\* in 2003, an increase of 7.2 percent. The 2002-2003 state change was 4.3 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$213,496\* to the 2003 estimate was 4.6 percent. The average annual growth rate for the state was 5.7 percent and for the nation was 5.3 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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